

# Meritage International Equity Portfolio

Advisor Series

Category: International Equity

## Investment Objective

To achieve long-term capital appreciation by investing primarily in a diverse mix of international and emerging markets equity mutual funds. The Portfolio may from time to time make direct investments in Canadian and foreign equity and fixed-income securities.

## Fund Details

### Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 year

### Fund volatility

Low	Low to Medium	Medium	Medium to High	High

<b>Minimum Initial Investment:</b>	\$500
<b>Subsequent Investment:</b>	\$50
<b>Systematic Investment:</b>	\$25
<b>Distribution Frequency:</b>	Annually
<b>Assets Under Management (\$M):</b>	\$28.2
<b>Price per Unit:</b>	\$20.08
<b>Inception Date:</b>	September 25, 2007
<b>Value of \$10,000 over 10 years:</b>	\$20,677
<b>Management Fee:</b>	2.00%
<b>MER:</b>	2.52%

## Management Fee Reduction Plan<sup>1</sup>

For High Net Worth investors  
Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.025%
2	Next \$250,000	0.050%
3	In excess of \$500,000	0.075%

<sup>1</sup> Subject to satisfying one of the Plan admissibility criteria.  
\* The levels apply according to the market value of the assets.

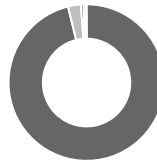
## Available Fund Code:

Trust Portfolios	Fund Code
Advisor Series	
Initial Sales Charge	NBC7403
Deferred Sales Charge	NBC7503
Low Sales Charge	NBC7603
F Series	NBC7703
F5 Series	NBC7803
T5 Series	
Initial Sales Charge	NBC8403
Deferred Sales Charge	NBC8503
Low Sales Charge	NBC8603

## Portfolio Statistics

<b>Alpha</b>	-0.04
<b>Beta</b>	0.92
<b>R-squared</b>	0.90
<b>Standard Deviation</b>	8.94
<b>Sharpe</b>	1.11

## Portfolio Asset Mix\* (% of Net Assets)



International Equity	96.19
Cash and Equivalents	2.65
US Equity	0.55
Canadian Government Bonds	0.51
Foreign Corporate Bonds	0.10

## Third-Party funds

	%
Manulife World Investment Fund Advisor Series	34.86
PH&N Overseas Equity Fund	34.52
Brandes International Equity Fund	30.63

## Geographic Allocation\*

Other	25.61%
United Kingdom	20.38%
Japan	14.98%
France	10.77%
Switzerland	6.95%
Netherlands	5.15%
Italy	4.72%
Taiwan	4.28%
China	3.69%
Germany	3.47%

## Sector Allocation\*

Financial Services	18.46%
Technology	15.97%
Industrial Goods	13.85%
Consumer Goods	11.39%
Healthcare	9.92%
Consumer Services	7.97%
Other	7.80%
Industrial Services	7.17%
Energy	3.76%
Basic Materials	3.71%

## Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
<b>Portfolio</b>	8.60	19.08	11.75	9.04	-12.86	5.52	8.36

## Annualized Returns (%)

Global Equities	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Brandes International Equity Fund	6.15	12.36	21.53	34.10	26.05	19.15	12.70	8.66	07-02-2002
Manulife World Investment Fund Advisor Series	3.03	5.37	6.85	13.39	14.06	6.70	7.29	7.94	08-02-2013
PH&N Overseas Equity Fund	5.36	10.66	17.95	23.82	14.26	6.59	9.75	7.28	10-02-2002
<b>Portfolio</b>	<b>1 M</b>	<b>3 M</b>	<b>6 M</b>	<b>1 Y</b>	<b>3 Y</b>	<b>5 Y</b>	<b>10 Y</b>	<b>Incp.</b>	<b>Incp. Date</b>
Portfolio	4.79	9.15	14.14	21.46	14.10	7.60	7.53	4.76	

\*Underlying fund data are as of November 30, 2025.

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## Disclosure

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